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PRICES



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PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-July were mixed compared with the entire month of June. Hogs at \$32.40 per cwt were \$1.40 and \$11.10 below last month and last year, respectively. The price for cows at \$38.90 per cwt was \$2.00 below the previous month and \$4.40 less than the same month a year ago. Steer and heifers at \$72.90 per cwt was unchanged from June but down \$12.40 below a year ago. Calves at \$85.00 per cwt was down 80 cents from a month earlier and \$9.30 less than the previous year.

The Florida milk price estimates for July averaged \$14.80 per cwt, \$0.40 cents below a month earlier and \$3.80 less than July 2001. The commercial broiler price at 36.0 cents per pound was 10 cents less than the previous month and 2.5 cents below a year earlier. Table eggs at 35.0 cents per dozen, were 8.0 cents less than the previous month and year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in July was 100, based on 1990-92=100, up 2 points (2.0 percent) from the June index. Higher prices for wheat, soybeans, hogs, and corn more than offset decreased prices for broilers, milk, eggs, and cattle. The seasonal change in the mix of commodities farmers sell often affects the overall index. Higher marketings for grapes, wheat,

tobacco, and tomatoes more than offset decreased marketings of milk, cantaloupe, potatoes, and asparagus.

The All Farm Products Index was 8 points (7.4 percent) below July last year. Lower prices for broilers, cattle, hogs, and strawberries more than offset higher prices for wheat, corn, soybeans, and potatoes. The Food Commodities Index increased by 1 point (1.0 percent) over last month to 98, but was 11 percent below July last year.

PRICES PAID INDEX

The July Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 123 percent of the 1990-92 average. The index was unchanged from June but 1 point (0.8 percent) below July 2001. Lower prices in July for LP gas, feeder pigs, and hay and forages were offset by higher prices for feeder cattle, feed concentrates, nitrogen fertilizers, and feed grains.

INDEX SUMMARY TABLE

Index 1990-92=100	2001		2002	
	Jun	Jul	Jun	Jul
Prices Received	107	108	98	100
Prices Paid	124	124	123	123
Ratio <sup>1/</sup>	86	87	80	81

<sup>1/</sup> Prices Received/Prices Paid.

Average price received by farmers <sup>1/</sup>

Commodity	Unit	Florida			United States		
		July 2001	June 2002	July 2002	July 2001	June 2002	July 2002
Meat animals:							
Hogs	\$ per cwt	43.50	31.00	32.40	51.70	35.80	38.20
Cows	\$ per cwt	43.30	40.90	38.90	42.90	39.30	37.70
Steers & heifers	\$ per cwt	85.30	72.90	72.90	75.00	67.00	66.10
Calves	\$ per cwt	94.30	85.80	85.00	108.00	94.80	93.20
Milk: <sup>2/</sup>							
Sold to plants, all	\$ per cwt	18.60	15.20	14.80	16.20	11.60	11.20
Poultry:							
Com'l broilers	Cents per lb.	38.5	37.0	36.0	42.0	33.0	31.0
Table eggs	Cents per doz.	43.0	43.0	35.0	35.4	44.5	38.1
Citrus, on tree:							
Oranges	\$ per box	**	4.12	**	4.33	4.13	3.90
Grapefruit	\$ per box	**	0.82	**	5.01	4.16	6.36
Tangerines	\$ per box	**	**	**	**	**	**
Field crops:							
Potatoes	\$ per cwt	**	8.50	8.75	6.46	9.95	11.40
Hay, baled	\$ per ton	**	**	**	96.30	95.80	93.60
Tobacco, Type 11-37	Cents per lb.	176.5	**	**	186.5	**	**
Peanuts	Cents per lb.	**	**	**	**	**	**
Corn*	\$ per bu.				1.87	1.97	2.07
Oats*	\$ per bu.				1.33	1.95	1.79
Cotton*	Cents per lb.				38.9	34.9	32.1
Sorghum*	\$ per cwt				3.72	3.83	3.88
Soybeans*	\$ per bu.				4.79	4.88	5.50
Wheat, Winter*	\$ per bu.				2.61	2.91	3.18

<sup>1/</sup> Eggs and hay estimates are midmonth prices. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month. <sup>2/</sup> Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies. \*Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated. \*\* Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The July Index was 111, up 4.7 percent from June and 6.7 percent above July 2001. From June, price increases for potatoes and dry beans, oil-bearing crops, food grains, fruit and nuts, commercial vegetables, and feed grains and hay more than offset a price decrease for cotton.

**FOOD GRAINS:** The July Index, at 105, was up 11 percent from the previous month and 19 percent above July 2001. The July all wheat price, at \$3.22 per bushel, was up 29 cents from June and 59 cents above July 2001.

**FEED GRAINS & HAY:** The July Index was 100, up 3.1 percent from last month and 5.3 percent above July 2001. The corn price, at \$2.07 per bushel, was up 10 cents from June and 20 cents above the July 2001 price. The all hay price, at \$93.60 per ton, was down \$2.20 from last month and \$2.70 below July 2001.

**OIL-BEARING CROPS:** The July Index, at 99, was up 13 percent from June and 15 percent above July 2001. The soybean price, at \$5.50 per bushel, increased 62 cents from June and was 71 cents above July 2001.

**POTATOES AND DRY BEANS:** The July Index, at 184, was 11 percent above last month and 74 percent above July 2001. The all potato price is a record high, at \$11.40 per cwt, up \$1.45 from the previous month and \$4.94 above last July. Lower supplies of the 2001 crop combined with a late spring 2002 crop were responsible for the record high price. The previous high was \$10.60 in July of 1989. The dry edible bean price, at \$25.60 per cwt, was \$1.10 below last month but \$8.80 above July 2001.

**COTTON:** The July Index, at 53, was down 8.6 percent from June and 17 percent below July 2001. The July price, at 32.1 cents per pound, was down 2.8 cents from the previous month and 6.8 cents below last July.

**FRUIT AND NUTS:** The July Fruit and Nuts Index, at 128, was up 7.6 percent from the previous month and 0.8 percent above July 2001. Increases in the July prices of lemons, grapefruit, and grapes more than offset price declines in oranges, strawberries, and peaches.

**COMMERCIAL VEGETABLES:** The July Index, at 121, was up 5.2 percent from last month, but 3.2 percent below July 2001. Price increases during July for asparagus, sweet corn, cucumbers, lettuce, and tomatoes more than offset price decreases for onions, broccoli, snap beans, and carrots.

LIVESTOCK AND PRODUCTS

The July Index, at 89, was down 2.2 percent from last month and down 21 percent from July 2001. Compared with a year ago, prices were higher for turkeys, but lower for all milk, eggs, broilers, hogs, all cattle, calves, and turkeys.

**MEAT ANIMALS:** The July Index, at 86, was up 1.2 percent from last month, but down 16 percent from a year ago. The July hog price was \$38.20 per cwt, up \$2.40 from June, but down \$13.50 from this same time a year ago. The July beef cattle price of \$63.30 was down \$0.80 from last month, and down \$8.50 from July, 2001. Price increases in hogs more than offset a decline in the price for all cattle.

**DAIRY PRODUCTS:** The July Index, at 86, was down 3.4 percent from June and 31 percent below July, 2001. The July all milk price, at \$11.20 per cwt, was down 40 cents from June and down \$5.00 from last year. The July price for fluid grade milk decreased 50 cents from June and the price for manufacturing grade milk dropped 40 cents from June. Prices for both grades of milk decreased \$5.00 per cwt. from the previous year.

**POULTRY AND EGGS:** The July 2002 Index, at 97, was down 5 percent from June and 18 percent below a year ago. July market egg prices, at .381 cents per dozen, decreased 6.4 cents from June due to a seasonal decrease in demand. The July broiler price, at 31.0 cents per pound, decreased 2.0 cents from June. Turkey prices, averaging 38.3 cents per pound, were up 1.4 cents from the previous month. Export demand is still questionable for all poultry with numerous factors such as trade negotiations and restrictions affecting trade. Poultry stocks in cold storage are increasing, putting downward pressure on prices. Also, domestic demand has softened for most poultry products.

Prices received for Selected Agricultural Commodities, by months,  
United States, 2001 and 2002

Month	All wheat		Corn		Soybeans		Beef cattle <sup>1/</sup>		All hogs	
	2001	2002 <sup>2/</sup>	2001	2002 <sup>2/</sup>	2001	2002 <sup>2/</sup>	2001	2002 <sup>2/</sup>	2001	2002 <sup>2/</sup>
Dollars per bushel					Dollars per cwt					
Jan	2.84	2.87	1.98	1.97	4.68	4.22	74.60	67.10	37.20	37.70
Feb	2.83	2.83	1.96	1.93	4.46	4.21	74.70	69.90	39.10	38.50
Mar	2.87	2.87	1.96	1.94	4.39	4.38	76.00	70.70	45.90	36.00
Apr	2.86	2.84	1.89	1.91	4.22	4.47	75.40	67.20	47.80	31.80
May	2.98	2.81	1.82	1.93	4.33	4.64	73.50	65.20	50.40	33.10
Jun	2.74	2.93	1.76	1.97	4.46	4.88	73.50	64.10	52.20	35.80
Jul	2.63	3.22	1.87	2.07	4.79	5.50	71.80	63.30	51.70	38.20
Aug	2.73		1.90		4.85		70.60		50.80	
Sep	2.85		1.91		4.53		69.00		45.20	
Oct	2.86		1.84		4.09		66.50		40.20	
Nov	2.88		1.85		4.16		64.00		35.00	
Dec	2.89		1.98		4.20		64.80		33.30	

<sup>1/</sup> Cows, steers, and heifers. <sup>2/</sup> Current month prices are mid-month; prices for previous months are for the entire month.